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Original Title Page

NAME: CSAV / HÖEGH AUTOLINERS MEXICO / USA SPACE  
CHARTER AGREEMENT

FMC NO: 012109

CLASSIFICATION: SPACE CHARTER AGREEMENT

EXPIRATION DATE: NONE



TABLE OF CONTENTS

<u>Article</u>	<u>Page</u>
1 – Full Name of Agreement.....	2
2 – Purpose of Agreement.....	2
3 – Parties to the Agreement.....	2
4 – Geographic Scope of the Agreement.....	2
5 – Overview of Agreement Authority.....	3
6 – Officials of the Agreement and Delegations of Authority.....	5
7 – Membership, Withdrawal and Expulsion.....	5
8 – Voting.....	5
9 – Duration and Termination of the Agreement.....	5
10 – Applicable Law.....	6
Signature Page	

ARTICLE 1: FULL NAME OF AGREEMENT

The full name of this Agreement is the CSAV / Höegh Autoliners Mexico / USA Space Charter Agreement ("the Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to authorize Höegh Autoliners to charter space on ro-ro vessels to CSAV and to authorize the parties to reach related cooperative working arrangements in connection therewith.

ARTICLE 3: PARTIES TO THE AGREEMENT

The parties to this Agreement are:

- (1) Compania Sud Americana De Vapores S.A.  
Plaza Sotomayor 50  
P.O. Box 49  
Valparaiso, Chile  
(herein "CSAV")
- (2) Höegh Autoliners AS ("Höegh Autoliners")  
c/o Höegh Autoliners Inc.  
50 Jericho Quadrangle  
Jericho, NY 11753  
(herein "Höegh Autoliners")

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

This agreement shall cover the trade from ports in Mexico to ports on the Atlantic Coast of the United States (Eastport, Maine to Key West, Florida range inclusive), and inland and coastal points in the United States, served via such ports ("the Trade").

**ARTICLE 5: OVERVIEW OF AGREEMENT AUTHORITY**

5.1 CSAV is authorized to charter space from Höegh Autoliners in the Agreement Trade on an "as needed/as available" basis, up to the full reach of a vessel, on vessels owned, chartered, or managed by it, or space available to Höegh Autoliners under agreements with other carriers, on such terms and conditions as the parties may agree from time to time. To facilitate efficient operations under this Agreement, the parties may discuss and agree upon their space requirements and the availability of such space in vessels owned, chartered, or managed by Höegh Autoliners; the place and timing of the provision of space; procedures for booking space, for documentation, for special cargo handling instructions or requirements; all matters relating to the transshipment of cargo moving under this Agreement, on vessels provided by CSAV or by other carriers; other administrative matters relating to chartering and transportation provided under this Agreement; and the terms and conditions for the use or interchange of equipment useful in the carriage of cargo in the Trade covered by this Agreement.

5.2 Compensation for any space chartered pursuant to this Agreement shall be upon such terms and at such hire (expressed either as a fixed sum or as a percentage of freight) as the parties may from time to time agree. Billing and payment terms and conditions shall also be as agreed between the parties from time to time.

5.3 The parties are authorized to discuss and agree upon arrangements for the use of terminals in connection with the chartering of space hereunder, including entering into exclusive, preferential, or cooperative working arrangements with marine terminal operators and any person relating to marine terminal, stevedoring or other shoreside services. Nothing herein, however, shall authorize the parties jointly to operate a marine terminal in the United States.

5.4 The parties are authorized to exchange information on any matter within the scope of this Agreement and to reach agreement on any and all administrative and operational functions related hereto including, but not limited to, forecasting, terminal operations, stowage planning, insurance, liability, cargo claims, indemnities, the terms of their respective bills of lading, failure to perform and force majeure.

5.5 The parties are authorized to enter into agreements concerning routine operational or administrative matters to implement the foregoing. Any further agreement which does not concern routine operational or administrative

matters cannot go into effect unless filed and effective under the Shipping Act of 1984, as amended.

ARTICLE 6: OFFICIALS OF THE AGREEMENT AND DELEGATION OF AUTHORITY

The following shall have the authority to file this Agreement and any modification hereto and to delegate same:

- (a) any authorized officer or official of each party;
- (b) legal counsel for each party.

ARTICLE 7: MEMBERSHIP, WITHDRAWAL, READMISSION AND EXPULSION

Any party hereto may resign upon not less than thirty (30) days' advance written notice to the other parties.

ARTICLE 8: VOTING

Not applicable.

ARTICLE 9: DURATION AND TERMINATION OF THE AGREEMENT

This Agreement shall take effect on the date it becomes effective under the Shipping Act of 1984, as amended and shall remain in effect until it is terminated by mutual agreement of the parties or until all but one of the parties resigns pursuant to Article 7 hereof. The foregoing is without prejudice to any party's remedies for breach of the Agreement.

CSAV / Höegh Autoliners Mexico / USA  
Space Charter Agreement  
FMC No. 012109  
Original Page 6

ARTICLE 10: APPLICABLE LAW

The interpretation, construction and enforcement of this Agreement shall be governed by the laws of the State of New York, United States of America, provided, however, that nothing contained herein shall relieve the parties of their respective obligations to comply with the United States Shipping Act of 1984, as amended.

CSAV / Høegh Autoliners Mexico / USA  
Space Charter Agreement  
FMC No. 012109

SIGNATURE PAGE

IN WITNESS WHEREOF, the parties have caused this Agreement to be  
executed by their duly authorized representatives as of this \_\_\_\_ day of October, 2010.

COMPANIA SUD AMERICANA DE VAPORES  
S.A.

By:

Name: Ruth Q. Bielentz

Title: SVP Special Transport

Joume Claudio

Member of the Board

HØEGH AUTOLINERS A/S

By:

Name:

Title:

F. Skjæveland

I. SKJÆVELAND

HEAD OF REGION AMERICAS

